



2 Hot Reddit Stocks to Buy Today

Description

North American markets have been rattled in the middle of July. The **S&P/TSX Composite Index**, fresh off an all-time high, plunged below the 20,000-point mark in the face of this turbulence. Interestingly, some of the top Reddit stocks managed to defy this rough patch. **GameStop**, a top video-game retailer, climbed 16% week over week as of close on July 21. Today, I want to look at two Reddit stocks that are still worth snatching up as we look ahead to August. Let's jump in.

This Reddit stock boasts exposure to automated vehicles and cyber security

BlackBerry ([TSX:BB](#))([NYSE:BB](#)) gained considerable momentum in early 2021. The stock soared to a 52-week high of \$36 on the back of the social media-fueled craze. Its shares would go on to halve that peak in less than a week of regular trading. However, this Reddit stock is still worth your attention.

Shares of this Reddit stock have dropped 17% month over month at the time of this writing. The stock is still up 111% year over year. Back in April, I'd [discussed](#) whether BlackBerry was the top cyber security stock on the TSX. In the first quarter of fiscal 2022, the company reported cyber security revenue of \$107 million. It also announced two big product launches: **Blackberry** Gateway and Optics 3.0. The cyber security space is geared up for big growth over the next decade, especially as cyber attacks increase around the world.

Investors should also be excited about BlackBerry's exposure to automated vehicle software. It recently announced an exciting collaboration with **Amazon** Web Services to develop BlackBerry IVY. Meanwhile, BlackBerry QNX royalty revenue backlog rose to \$490 million in Q1 FY2022 — up 9% from the prior year.

Now is the time for this Reddit stock to really take off

Cineplex ([TSX:CGX](#)) is Canada's largest movie theatre operator. [Last month](#), I'd discussed why

Reddit stocks like **AMC Entertainment** were on fire. Shares of Cineplex have climbed 60% in the year-to-date period. There is renewed excitement as Ontario, Canada's most populous province, reopened indoor movie theatres on July 16.

The company is set to release its second-quarter 2021 results in August. For the first time in roughly a year, investors can look forward to a bump in revenues, as operations start to return to normal. In Q1 2021, Cineplex reported total revenues of \$41.4 million — down 85% from the previous year. Meanwhile, theatre attendance was down 96% to 0.4 million.

Shares of this Reddit stock have dropped 7.2% week over week at the time of this writing. The stock slipped into technically oversold territory, as the market was routed earlier in the week. Beyond this recent dip, some investors may want to stand pat as the future for the cinema remains uncertain. The rise of streaming services already posed a gigantic threat to this industry. It remains to be seen whether the post-pandemic period will see this decline continue. With luck, a year of restrictions and lock downs will spur renewed interest in the movie theatre.

CATEGORY

1. Investing

TICKERS GLOBAL

1. NYSE:BB (BlackBerry)
2. TSX:BB (BlackBerry)
3. TSX:CGX (Cineplex Inc.)

PARTNER-FEEDS

1. Business Insider
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Author

aocallaghan

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